

REGISTERED NUMBER: 04697004 (England and Wales)

**ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2005  
FOR  
TRANSACTIS LIMITED**

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COMPANIES HOUSE



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**For The Year Ended 31 December 2005**

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**TRANSACTIS LIMITED**

**COMPANY INFORMATION**  
**For The Year Ended 31 December 2005**

**DIRECTORS:**

A Lawes  
C L Morris  
M Patron

**SECRETARY:**

Cosec Services Ltd

**REGISTERED OFFICE:**

4th Floor  
15-16 New Burlington Street  
London  
W15 3BJ

**REGISTERED NUMBER:**

04697004 (England and Wales)



**REPORT OF THE INDEPENDENT AUDITORS TO  
TRANSACTIS LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages three to five, together with the financial statements of Transactis Limited for the year ended 31 December 2005 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



James Cowper  
Registered Auditor and  
Chartered Accountants  
3 Wesley Gate  
Queens Road  
Reading  
Berkshire RG1 4AP

Date: ..... *W. J. M.* ..... *W. J. M.* .....



**TRANSACTIS LIMITED**

**ABBREVIATED BALANCE SHEET**  
31 December 2005

	Notes	2005 £	2004 £
<b>FIXED ASSETS</b>			
Tangible assets	2	3,102	4,806
<b>CURRENT ASSETS</b>			
Debtors		1,200,359	783,977
Cash at bank		60,874	79,972
		<u>1,261,233</u>	<u>863,949</u>
<b>CREDITORS</b>			
Amounts falling due within one year	3	<u>927,416</u>	<u>769,429</u>
<b>NET CURRENT ASSETS</b>		<u>333,817</u>	<u>94,520</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>336,919</u>	<u>99,326</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	3	(299,900)	(299,900)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(222)</u>	<u>-</u>
<b>NET ASSETS/(LIABILITIES)</b>		<u><u>36,797</u></u>	<u><u>(200,574)</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	1,000	1,000
Profit and loss account		<u>35,797</u>	<u>(201,574)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>36,797</u></u>	<u><u>(200,574)</u></u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

**ON BEHALF OF THE BOARD:**

  
.....  
A Lawes - Director

  
.....  
C L Morris - Director

Approved by the Board on 03/05/06



**NOTES TO THE ABBREVIATED ACCOUNTS**  
**For The Year Ended 31 December 2005**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment      - 33% straight line

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account as incurred.

**Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

**Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**2. TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 January 2005	
and 31 December 2005	<b>5,163</b>
<b>DEPRECIATION</b>	
At 1 January 2005	357
Charge for year	<b>1,704</b>
At 31 December 2005	<b>2,061</b>
<b>NET BOOK VALUE</b>	
At 31 December 2005	<b>3,102</b>
At 31 December 2004	<b>4,806</b>

**3. CREDITORS**

The following secured debts are included within creditors:

	<b>2005 £</b>	<b>2004 £</b>
Amount owed to Factor company	<b>176,066</b>	<b>190,760</b>



**TRANSACTIS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**For The Year Ended 31 December 2005**

**4. CALLED UP SHARE CAPITAL**

Authorised:		Nominal value:	2005	2004
Number:	Class:		£	£
110,000	Ordinary shares	1p	<u>1,100</u>	<u>1,100</u>

Allotted and issued:		Nominal value:	2005	2004
Number:	Class:		£	£
100,000	Ordinary shares	1p	<u>1,000</u>	<u>1,000</u>

**5. TRANSACTIONS WITH DIRECTORS**

The following amounts were owed to the directors at the year end:

	2005	2005
M Patron	99,900	99,900